THE AMERICAN EXCHANGE BANK

27 N. Broadway (bet. Olive and Pine ets.), with

HALF MILLION Full Paid Capital and HALF MILLION

Dollars Surplus, conducting its business along strictly commercial lines, losning money in moderate amounts to reputable business houses for legitimate mercantile needs, has daily added to its line of patrons, and today, with total resources of over

SIX AND THREE-QUARTER MILLIONS, Solicits accounts, promising that all business intrusted to it will be treated with courtesy, promptness, accuracy and liberality.

Interest paid on time certificates.

> OLD AGE OR A

SAVINGS ACCOUNT FOR \$1.00 3% INTEREST.

Seventh and Chestnut Sts. Capital and Surplus, \$3,500,000.

CAPITAL, \$600,000.

SURPLUS, \$200,000.

2% INTEREST Paid on Current Accounts, Subject to Check.

Three per cent compound interest paid on Special Book Accounts, to be credited on these accounts on the fir st day of April and October on all sums having remained on deposit one or more months.

Interest will be computed from the first of every month upon all sums deposited on any of the first five days of any month of the year.

These deposits are received subject to the printed rules and no money can be withdrawn unless the passbo ok is presented and the payment entered therein. The bank is open for this departm ent, besides the usual office hours, on Mondays from 5:00 to 7:30 p. m.

ROBERT M. FORBES, HENRY MEIER, JR., GEO, T. RIDDLE,

DIRECTORS. G. W. GARRELS. PAUL MOLL GEORGE O. WIPPERN.

DONOVAN COMMISSION CO.,

GRAIN, PROVISIONS, STOCKS, COTTON.

Orders executed on 1,000 bushels Grain, 50 barrels Pork, 10 shares Stock, 25 bales Cotton.

Write for our book of statistics and Daily Grain Letter mailed FREE. 317 PINE ST., ST. LOUIS, MO.

PRACTICALLY AN EXTENSION OF OUR BONANZA, THE AURORA MINING CO. OF ALAMO, MEXICO, one of the richest Gold producing sections of that Republic Founders' Shares, 712 cents per share, until 17th Inst., when price will be advanced

DOUGLAS, LACEY & CO., Security Building, St. Louis, Mo.

EXTRACTION COMPANY

Capital \$5,000,000.

Will, by the use of its "New Process" for treating all Ores, be able to earn and pay out in dividends annually \$25,000,000. This "New Process" for the Extraction, Reduction, Separation and Refining of all Metals at a reduced cost of over one-half of any present known method is one of the great Discoveries of the Age. We offer for sale, for ten days, a limited amount of the Capital Stock at 50 cents per share, par value \$1, real value \$50. Now is the opportunity of your life.

BLACK & CO., CARLETON BLDG.

FINANCIAL.

OFFICIAL STATEMENT of the Financial Condition of the Germania Trust Company, at St. Louis, State on the 30th Day of April, 1902;

RESOURCES. market value fure and fixtures from other banks, good on sight Checks and other cash items.

National bank notes, legal tender United states notes and gold and silver cer-1,353.35

Total LIABILITIES.\$2,462,376.65 Chapital stock paid in \$ \$55,733.00
Surprise fund paid in \$3,733.00
Findivided promits less current expenses and taxes paid \$3,733.00
Legiodis subject to draft at signt by lanks and nankers 12,00.00
Legiodis subject to draft at sight by individuals and others 707,338.77
Demand certificates of deposit outstanding \$3,00.00 anding of deposit out-63,104.76 2,755,50

Total \$2.402,015.65 State of Misspuri, City of St. Louis-as. A.e. George A. Meyer, vice president, and Fred shiel, secretary, of the Germania Trust Com-sity, 60 solemnily swear that the above state-cent is true to the best of our knowledge and sidef. Fred Gabel, Secretary.

GEORGE A MEYER Vice President.

Fred Gabel, Secretary,
We E, E. Magill, Faul Robyn, A. W. Lambert, directors of the Germania Trust Company, do solemnly swear that we have made a thorough personal examination of the books, papers, property and affairs of said corporation, and that the above statement is true to the best of our knowledge and belief.

E. E. MaGill., PAUL ROBYN,
A. W. LAMBERT,
Directors.

Subscribed and sworn to before me this eighth day of May, nineteen hundred and two.

(Seal.) Withess by band and notarial seal, the date last aforesaid (Commissioned and qualified for a term expiring March 21st, 1962.)

HASKINS @ SELLS

CERTIFIED PUBLIC ACCOUNTANTS, No. 30 Broad St., New York. Lincoln Trust B dg., St. Louis.

Chlengo Stock Market. Reported by G. H. Walker & North Fourth street;

FINANCIAL.

INVESTMENT BONDS

FOR SALE. 490,000 Gallatin County, Illinois, refunding 4s, 520,000 City of St. Charles, Mo., water 4s, 715,000 L. S. of Mexico consel gold 5s, 15,000 Missouri-Edison Electric (O. first 5s, 535,000 State of Jalisco, Mexico, gold 5s, 240,000 Kinloch Telephone Company 5s.

WM. C. LITTLE & BRO. INVESTMENT CO... 211 AND 212 N. FOURTH ST.

Dealers in municipal bonds, local stocks, bonds and notes. Orders at other exchanges promptly executed by private wire. Money to loan. Phones: Kinloch A 1516; Bell Main 1889. Corporation Charters-South Dakota.

We secure these charters for most liberal franchise and most económical cost; no canitalization; franchise or license tax; any capitalization desired. Large capitalists now incorporating there; any two nonresidents may incorporate with resident furnished by us; legislative system of long standard. Charters also procured in New Jersel, Delaware, Maine, West Virginia and all States. Send for corporation handbook. National incorporating Company, Pierre, S. D., and 76 New st., New York.

We offer, subject to prior sale, a limited amount of the Capital Stock of

Bald Butte Mining Co. of Helena, Montana.

This mine has been a steady dividend-payer for the past eleven years, last year paid 78 per cent and for the past five years has averaged 52% per cent. Paid 18 per cent the first three months of this year, and earned over 33 per cent during the Full particulars, last annual report

and price on application.

LACLEDE INVESTMENT CO. 707-709-711 Pine St.

2014 2015 2014 2015 2015 18 1214 14 5614 28 40 4015 50 415 50 415 1214 110 1214 110 1214 110 1215 110 12 Local Money Market.

Clearings were large for a Saturday and the local and outside demand for loans continued brisk, with rates unchanged between \$6 and 55

Week's Bank Clearings.

FINANCIAL.

OFFICIAL STATEMENT of the financial condition of the COLONIAL TRUST COMPANY, at St. Louis, State of Missouri, at the close of business on the 30th day of April, 1902.

RESOURCES:

The second secon	Loans and discounts undoubtedly good on personal or collateral security Loans and discounts undoubtedly good on real estate security Overcrafts by solvent customers United States bonds on hand Other bonds and stocks, at their present cash market value. Real estate (banking-house) at present cash market value. Real estate other than banking-house, at its present cash market price Furniture and fixtures Due from other banks, good on sight draft. Checks and other cash items. National bank notes, legal-tender United States notes and gold and silver certificates Gold coin Silver coin, nickels and pennies All other resources	34,800.00 218,000.00 402,678.97 585,000.00 5,750.00 388,372.72 4,289.33 12,068.00 235.00 467.23
	Total	4,638,825.26
	LIABILITIES:	
	Capital stock paid in	21,881.67 21,881.67 848,755.94 168,187.65
-	Total	1,038,825.26

State of Missouri, City of St. Louis—ss.

We, Clark H. Sampson, President, and L. S. Mitchell, Secretary of the Colonial Trust
Company, do solemnly swear that the above statement is true to the best of our knowledge and belief.

C. H. SAMPSON, President,
L. S. MITCHELL, Secretary.

We. Thos. W. Crouch, Edgar D. Tilton and Willi Brown, stockholders of the Colonial Trust Company, do solemnly swear that we have made a thorough personal examination of the books, papers, property and affairs of said corporation, and that the above statement is true to the best of our knowledge and belief.

THOS. W. CROUCH,
EDGAR D. TILTON,
WILLI BROWN, Stockholders.

Subscribed and sworn to before me this tenth day of May, 1902. Witness my hand and notarial scal the date last aforesaid. (Commissioned and qualified for a term expiring December 20th, 1905.)

F. V. DUBROUILLET, Notary Public.

SUMMARY OF ST. LOUIS MARKETS.

Trading in both wheat and corn was light and confined almost exclusively to professionals. There were a few outside buying orders on the buying side, but few small operators cared to increase their holdings over Sunday. Though rather negative the weather news was mainly builtsh. Little rain fell in any section of the winter wheat belt, and advices from the Northwest showed that heavy snows were falling n the spring wheat region. It was thought probable that this would seriously interfere with seeding.

Yesterday was the regular date for the issuance of the monthly Government crop report, but it was announced that it would not be made public until Monday. This and a somewhat bullish effect, as many traders who had sold in anticipation of a bearish report came back into the market.

There was little interest in corn. The market held up fairly well because of light

receipts and a fair cash demand.

July wheat opened 1/2 up and closed 1/2/1/2 up. July corn opened 4c up and closed 4c up.

July oats closed \c up.

Produce receipts were fair and prices for top grades fruits and vegetables were teady to higher. Values of local securities were well maintained and there was an excellent demand

for bank and trust company issues at slight advances Yesterday's bank clearings were \$7,036,072, balances \$740,500. Discount rates were

steady between 4% and 5% per cent. Spot cotton was quiet and unchanged in the local market.

SECURITIES CLOSE STRONG ON INCREASED DEMAND.

ST. LOUIS TRANSIT HAS GOOD SUPPORT.

Bank Issues Well Taken and Trust Company Stocks Generally Higher.

Trading in local securities was in fairly large volume for a Saturday, and values were generally firm, with a few good ad-

St. Louis Transit was unexpectedly ac tive, and all offers at \$31 a share were eager-ly absorbed by investors. United Railways preferred and the 4 per cent bonds were

neglected.

Trust company issues were in excellent demand at hisher prices. Germania opened at \$296 and closed strong at \$206.25. Missouri Trust advanced from \$124.25 to \$125.50 and American Central found ready sale at \$189. Mercantile Trust was rather weak at 425 for the old stock and \$425 for the old stock and \$425 for the old stock and \$425 for the new.

All of the active bank shares were strong. commerce went back to its previous high point, \$390, and Third National was a favorite at \$237. Fourth National sold well at \$337 and \$319.50. State National was one of the strong spots, at \$213 and \$215.

In the miscellaneous list, Westinghouse Automatic Coupler was the feature, at \$30.25 and \$50.50.

Yesterday's Session. Closing quotations:

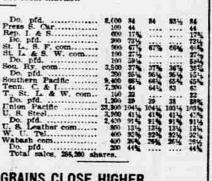
St. Louis Transit	\$ 20.87%	\$ 31.00
United Rallways pfd	83.70	******
Do. 4s	*****	88.25
Union Depot Long 6s	120.00	122.00
American Central Trust	*****	189.00
Lincoln Trust	268.50	269.50
Germania Trust	206.00	204.35
Missouri Trust	125.00	125.50
St. Louis Union Trust	286.00	\$87.00
Mercantile Trust (old)	425.50	426 (0)
Mercantile Trust (new)		428.50
Title Guaranty	130.00	171.00
Colonial Trust		224.00
Mississippi Valley Trust		400 00
Third National	287 00	
Fourth National	316 50	729.00
Bank of Commerce	290 00	395.00
Boatmen's Bank	120 76	221.(4)
State National Bank	213 50	214.50
American Exchange Bank	110 00	******
Brewery \$1,000 6s	54 00	94.30
Missouri-Edison com	*****	17.00
Do. pfd.	40.00	
Laclede Gas com	88.60	89.30
Westinghouse Automatic Coupler	60.1F)	50.75
Columbia Lead		12.00
		20.00
Sales:		
1003 St. Louis Transit at	********	185.00

Laclede Gas com. 88.00 88.50 Westinghouse Automatic Coupler 50.00 50.25 Columbia Lead 13.00	
Sales:	
003 St. Louis Transit at	5
25 Missouri Trust at	۲.
25 St. Louis Union Trust at 386.00)
25 St. Louis Union Trust at	'
25 Mercantile Trust (new) at 428.00	í
30 Title Guaranty at	•
20 Title Guaranty at 131.00	•
180 Mississtopi Valley Trust at 469.60)
% Third National Bank at 287.00	•
25 Fourth National at 319.00	r.
25 Fourth National at 319.50	
220 Bank of Commerce at	1
10 Boatmen's Bank at	
10 Boatmen's Bank at 221.00	
7 State National Bank at	ũ
75 State National Bank of 215.00	i II
25 American Central Insurance at 256.50	ø
17 Misseuri-Edison com. at	ï
50 Missouri-Edison com. at	d
100 Westinghouse Aut. Coupler at 50.25	4
5) Westinghouse Aut. Coupler at 50.50	
of Westinghouse Aut. Coupler at 50.50	٠.

Send 10 cents in coin or stamps for "Bulls and Bears of Wall Street." Popular treatise on stock speculation. Address John B. McKenzie. 35 Broadway, New

New York Stock Quotations.

Monon
National Load
New York Central
Nor. & W
Ontario & Western
Penn. R. R
People's Gas
Phila. & Reading



GRAINS CLOSE HIGHER ON LIGHT RECEIPTS.

GOVERNMENT REPORT IS DE-FERRED.

Trading Light and Mainly in the Hands of Professional Operators.

Both wheat and corn made slight gains in an almost featureless market yesterday Early in the session it was announced that the monthly Government crop report would not be issued until Monday. Many traders, who had been expecting a bearish estimate, decided to keep their holdings over Sunday. From the Northwest it was reported that heavy snows would probably interfere with spring seeding. Receipts were light and there was a fair cash demand. there was a fair cash demand.

July wheat opened 4c up and sold at:

The De The Mothe Re Mothe Re 16714e De Hothe Die Hothe Die Rie The Mic Die Hothe The The The Die He Res Trading in corn was extremely light and there was almost no outside interest. Only a few professionals and scalpers were active in the pit. Receipts were light and there was a fair cash demand from Southern points. July corn opened to up and sold at:

61%c, 61%c, 61%c61%c, 61%c, 61%c 524 sks. and 63 cars local and 62 cars through a year ago.

Receipts of corn at primary points were 27,000 bu., as compared with 450,000 bu. same date last year. Shipments 221,000 bu. compared with 535,000 bu.

Receipts of oats at St. Louis were 54 sks. and 35 cars local and 15 cars through, compared with 30 cars local and 16 cars through

a year ago.

Receipts of oats at primary points were 301.000 bu., as compared with 375.000 bu., same date last year. Shipments 345,000 bu., compared with 502,000 bu. BOND SALES AT NEW YORK. New York, May 10.—Sales of bonds were madere to-day as follows: 103%@% 94 9614

10251 1071 129 1194 fr 16 \$ 000 Canada Southern lists
10.000 Central of N J. gen. 58
8,000 C. & O. con. 58
1,000 Do. 4128
6,000 C. B. Q. 48, Joint
00.000 C. R. I. & P. gen. 48
10.000 C. C. C. & St. L. div. lists
18.000 C. F. I. conv. 58
4.000 Continental Goloso 48
4.000 Continental Goloso 48
4.000 Continental Goloso 48
4.000 Detroit Southern 48
10.000 D. & M. land grant 25:8
10.000 Detroit Southern 48
10.000 Do. gen 48
10.000 Do. gen 48
10.000 Ft. W & D. C. lists
10.000 L. & G. N. list 58
10.000 R. R. W. deb. B
10.000 L. & G. N. list 58
10.000 M. K. & T. list 48
15.000 M. K. & St. L. 48
15.000 M. K. & St. L. 48
15.000 N. Y. C. & St. L. 48
10.000 N. Y. Gan. & E. 48
10.000 Dredging gen. 48
10.000 J. C. Col. 48
10.000 St. L. R. C. & St. Charles Bge.
15.000 St. L. R. C. & St. Charles Bge.
15.000 St. L. R. W. list
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15.000 St. L. R. W. List
15.000 St. L. R. W. List 105% 95% goe 111% 89 105% 105% 55% goe 55% goe 55% 92% 139 139 139 150% 139 139 1,000 St. R. W. St.
15,000 St. L. S. W. Ist.
25,000 S. A. & A. P. 4s.
5,000 Sou. Car & G. A. 1sts.
2,000 S. P. 4s.
20,000 Standard Twine Inc.
4,000 T. C. I. Tenn. div. 6s.
7,000 U. P. Ist. 4s.
8,000 Wabash Ist. 5s.
10,000 Wabash Ist. 5s.
10,000 W. S. 4s.
10,000 W. S. 4s.
12,000 Wisconsin Central 4s. Domestic Exchange

Fore River

Incorporated Under the Laws of New Jersey.

QUINCY, MASS.

Treasurer's Office: 128 Federal Street, Boston, Mass.

DIRECTORS:

D. H. ANDREWS....... President Roston Bridge Works JAMES B. DILL Attorney-at-Law, Author of "Dill on New Jersey Corporations." FRANK O. WELLINGTON..... General Manager HOWARD P. ELWELL... General Superintendent

The Company offers for public subscription 10,000 SHARES OF PREFERRED STOCK on the following terms: Preferred stock at \$100 per share, and of the 10,000 shares of common stock now in treasury one share will be given as a BONUS with every two shares of preferred.

In case of subscription for one share only of preferred stock at \$100 per share, a share of common stock will be reserved for 90 days and issued as a bonus if a second share of preferred stock is subscribed for within that time.

THE RIGHT IS RESERVED TO WITHDRAW OR REDUCE THE BONUS OF COMMON STOCK WITHOUT NOTICE.

The founders of the business have personally invested over one million dollars in cash in the stock of the Fore River Ship and Engine Co. before the present offering of stock to the public is made.

CAPITALIZATION.

Fore River Ship and Engine Co. is capitalized as follows:

20,000 Shares. \$2,000,000 Preferred Stock - 20,000 Shares. \$2,000,000 Common Stock,

Par Value of Shares, \$100. Full paid and nonassessable,

THERE IS NO BONDED INDEBTEDNESS.

The preferred stock has a noncumulative first preference upon the net profits of the Company up to 7 per cent per annum. In case of liquidation or dissolution of the Company, and distribution of its assets, the Charter provides that \$125 per share must be paid to preferred stockholders before anything is paid to holders of the common stock.

The Charter further provides that one-half of all net profits in excess of 7 per cent on the preferred stock shall be held as a sinking fund which on reaching \$100,000 must be applied to redeeming the preferred stock at \$125 per share, or at a lower price if so offered by holders to the Company, to such amount as such sum will redeem. For example, when there is \$200,000 of net profits over and above the dividend on the preferred stock, \$100,000 is applicable to a dividend on the common and \$100,000 must be applied to redemption of a portion of the preferred stock.

Of the above \$4,000,000 total stock authorized, there is now in the treasury of the Company \$1,-000,000 preferred and \$1,000,000 common.

Prior to the incorporation of this Company in February, 1901, the business had been conducted for seventeen years by Messrs. T. A. Watson and F. O. Wellington as a co-partnership. During the last two years and since the incorporation of the Company, the sum of \$1,500,000 cash has been expended on

sued against plant, which has cost \$1,500,000 cash; and the stock now to be sold provides cash for additions to plant and working capital to the amount of \$1,000,000. The provisions of the Charter guarding the investor in this preferred stock are exceedingly strong,

being drawn with great care by the highest legal talent. It has a preference not only on the net profits up to 7 per cent, but also upon the assets of the Company in case of distribution.

There is at present outstanding \$1,000,000 of preferred stock and \$1,000,000 of common stock is

EARNINGS.

The earnings of the Company for five months to January 1, 1902, were \$101,574.36, in accordance with the certificate of the Eastern Audit Company.

The entire \$2,000,000 preferred stock requires but \$140,000 for its 7 per cent dividends. The Company earned at the rate of over \$100,000 in excess of the amount required to pay the dividend on the

entire \$2,000,000 preferred stock, this while construction of the works was under way. By the operation of the sinking fund the earnings applicable to the common stock will naturally increase, and with the Company earning from \$400,000 to \$500,000 per annum in the future, which is quite possible with the yard filled with work, it will be seen that owing to the small capitalization the common stock is likely to earn very large dividends in the future.

By the provision that a sum equal to any dividends on the common stock must be used to retire preferred stock, it is probable that the preferred stock will rapidly decrease. As it decreases the common stock will command more of the net earnings of the Company on the small capitalization of \$2, 000,000.

DIVIDENDS.

By the terms of the Charter, semiannual dividends on the preferred stock are payable on the secoud Mondays in January and July, out of the earnings of the Company.

In accordance with this provision a dividend on the preferred stock of 312 per cent will be paid on July 14th, 1902, out of accrued earnings.

DESCRIPTION OF PROPERTY AND CONTRACTS.

Below is a brief description of the Company's plant and business and contracts in hand;

REAL ESTATE.

78 Acres of Land, Bounded by 134 Miles of Water Front.

The buildings enumerated here are only the larger buildings comprising the Company's plant. In addition to these there is a large office building and some fifteen other buildings which it is unnecessary to mention in detail. Outside of the plant proper the Company owns a number of dwelling-houses and other real estate in Quincy, which produces a substantial income, and this outside real estate is conservatively held as being worth \$100,000.

BUILDINGS.

				Woodwork Sho	op and	
Forge	107x200	21,400	sq. f	t. Mold Lof	t 304x72) 2 floor	rs 43,776 sq. ft.
Annealing Plant	(40x40) 2; 4	3x56 5,608	**	Ship Tool Shop	390x143 *	55,770 *
Carpenter Shop	(105x72) 2 flo	ors 15,120		Machine Shop	400x118	113
Store House	(165x72) 2 '	32,760	•	Gallery	(400x28)	
Pattern Storage	(105x72) 2	15,120	-	Basement	(288x23)	76,224
Power House	162x65	10,530	**	Ship House	490x325	159,259 4
Conl Pockets	65x48	3,120		Ship Carpenter	Shop 50x50	2,500
					· - 3	
		103,658			1 4 A	337,520 - *

Total area under roof (nearly eleven acres).......441,178 square feet,

The forge in the above list is one of the three large forging plants in this country and Fore River is the only shipyard having a forge capable of the largest work in shipbuilding. This forge is also kept busy on miscellaneous outside work.

Work in Progress in Fore River Yard April 1, 1902.

BATTLESHIP-New Jersey, 15,000 tons.

BATTLESHIP-Rhode Island, 15,000 tons. CRUISER-Des Moines.

TORPEDO-BOAT DESTROYER-Lawrence. TORPEDO-BOAT DESTROYERAT DESTROYER-Macdonough, SEVEN-MASTED STEEL SCHOONER (11,000 tons displacement).

(The largest sailing vessel in the world.) FORGINGS for Steamships now being built in other yards.

> STEEL BRIDGE, 800 feet long, over Weymouth Fore River. SEVENTY-FIVE SETS FORGINGS for rapid-fire guns.

TORPEDO-BOAT DESTROYER-Macdonough The above, with other work in hand, will bring the total amount of contracts up to \$8,907,000. In addition to the above contracts in hand, the Company has tenders under consideration for ad-

ditional work aggregating several million dollars. Upon application to the Boston office of the Company, a copy of the Charter of the Company and an illustrated description of the plant will be sent by mail. Commercial agency and bank references. Copies of reports made on the property by several eminent engineers and naval experts may be seen

on application. Subscriptions may be made by letter directed to the Fore River Ship and Engine Co., 128 Federal street, Boston, Mass., or Federal Trust Co., Boston, Mass. Remittances may be made by check. registered letter or money order, payable either to Fore River Ship and Engine Co., or Federal Trust Co. of Boston, Mass